

Amendment of By-Laws of La Cumbre Mutual Water Company

The Board of Directors of La Cumbre Mutual Water Company (the “**Company**”) is requesting that the Company’s stockholders amend the Company’s By-Laws as follows:

By-Laws, POWERS OF DIRECTORS, Article II, Section 4, is revised as shown below:

*“To incur indebtedness, such indebtedness, except as hereinafter in this Section 4 provides, not to exceed in the aggregate at any time the sum of Fifty Thousand Dollars (\$50,000.00) without the consent of the stockholders holding upon the books of this corporation at least two-thirds of the issued capital stock thereof, such consent to be either in writing or by the affirmative vote of the stockholders given in a meeting as prescribed in these By-Laws and the laws of the State of California; provided, however, and anything hereinbefore in this Section 4 to the contrary notwithstanding, the Board of Directors shall have power and authority without the consent of the stockholders at any time and from time to time in the discretion of the Board of Directors to incur indebtedness to any recognized banking institution or institutions in an amount or amounts not exceeding in the aggregate at any time the sum of ~~Four Million Dollars (\$4,000,000.00)~~ **Twenty Million Dollars (\$20,000,000.00)**. Any such institution shall be entitled to rely upon any certificate of indebtedness executed by the Secretary or Treasurer and such certificate shall be exclusive upon the corporation.”*

☐

Approve

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Disapprove

Written Consent of Stockholder

Article XI of the Company’s By-Laws provides in relevant part that the By-Laws “may be amended by the written consent of the holders of two-thirds of said stock.” Therefore, the Board of Directors wishes to obtain the written consent of two-thirds of the holders of said stock to amend the By-Laws as specified above.

I am a stockholder of La Cumbre Mutual Water Company. **I hereby provide my written consent to vote on the Company’s By-Laws as specified above.**

Date: _____, 2025

Signature: _____

Name: _____

Address: _____

This written consent shall be filed in the Minute Book of the Company and become a part of the records of this Company. This written consent may be signed in counterpart and may be received electronically or via facsimile.